

**Attachment 2**

## DECLARATION OF MARK ELLIOTT

I, MARK ELLIOTT, hereby declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the following statements are true and correct to the best of my knowledge and belief:

### Background Information

I am the founder of the Registered Investment Advisory Firm Elliott Asset Management, a Boston-based independent investment advisory firm. I have a BS in Molecular Biology, Magna Cum Laude, from the College at Charleston. I attended Medical School at Dartmouth College and completed graduate coursework in Business Harvard University's Executive Education Program. I have passed the following industry exams and obtained the following licenses: Series 63, Series 65, and Series 66. I have been investing professionally for family and friends informally since 1999, and I founded Elliott Asset Management in 2006, which acts in a fiduciary capacity providing hedge fund style investments to individuals at a low cost.

This is written under severe time pressure due to the nature of the recent proceedings and events. I apologize for any errors, omissions, and lack of my regular careful professionalism.

### Puerto Rico General Obligation, Public Building Authority, and other Puerto Rico bond issues:

In the course of my business as a professional investment manager I work with three different asset custodians: Charles Schwab, Merrill Lynch, and Interactive Brokers. I have spoken with management and customer service of all three—

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] As I have previously stated, the PrimeClerk number provided by the notices is nothing but an answering machine message offering to “try” to call back within three business days. After almost 2 weeks I *did not receive a call back*. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] After being presented with this, essentially impossible-to-understand statement, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] (which, as noted, in my experience results in leaving a message on an answering machine with no call back). [REDACTED]

[REDACTED] (that I and [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Furthermore, the fact that almost 700 CUSIPS are being reorganized in multiple sub entities and each with multiple classes of investors and different offers from insured and uninsured issuers, all referencing opaque materials with nonspecific references to websites and thumb drives [REDACTED]

Furthermore, most of the little written information sent to clients provides NO statement that the investors need to take ANY action to protect their rights, other than a nonspecific reference suggesting investors to “call their brokers”—and the brokers then tell investors to “call PrimeClerk” (who do not answer) and [REDACTED]

Furthermore, in my case, I have taken extraordinary efforts to understand what I can in the very limited time to advise my clientele. [REDACTED]

With my investors I must get them to agree to complex instructions *orally*, *with the broker agent on the phone*, and most of my investors are busy professionals and the brokers [REDACTED]

[REDACTED] In fact I was on the phone the entire day on Wednesday, October 13, after spending much of the previous day and much of my time in the previous two weeks trying to prepare custodians for my calls.

[REDACTED] And while I waited for one client I couldn't wait for others—  
therefore I was only able to help about half my clients make elections in time. [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**Finally, in the last 24 hours it was announced that Puerto Rico was  
allowed to make whole on 100% OF ALL PENSIONS with NO CUTS.** [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

And, as with previous Puerto Rico reorganizations the deadlines are around  
public holidays and other difficult times. [REDACTED]

[REDACTED]



Mark Elliott, President  
Elliott Asset Management  
October 15, 2021

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### Puerto Rico General Obligation, Public Building Authority, and other Puerto Rico bond issues:

In the course of my business as a professional investment manager I work with three different asset custodians: Charles Schwab, Merrill Lynch, and Interactive Brokers. I have spoken with management and customer service of all three - [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] When I called Primeclerk last week I received an answering machine message that simply asked for my contact info. They state they will “try” to get back to callers within 3 business days.

And, finally, for investors with multiple CUSIPS in different bond classes (many of my investors), they must go through these processes with *each cusip*. And, as this is considered an optional tender by the custodians, then for every cusip each investor must pay a \$30 fee. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



Mark Elliott, President

Elliott Asset Management

October 6, 2021  
EXHIBIT G